

FISCAL NOTE

SB 447 - HB 1295

February 28, 2005

SUMMARY OF BILL: Deletes the existing graduate nursing loan-scholarship program and replaces it with a new scholarship grant program. The Tennessee Student Assistance Corporation, in conjunction with the Tennessee Board of Nursing, is authorized to promulgate rules and regulations for the management of the program and the selection of recipients. This program shall be available for participants beginning July 1, 2005 after rules have been promulgated. The availability of scholarships shall be subject to the appropriation of funds in each year's appropriations act.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Exceeds \$100,000/Graduate Professional Nursing Scholarship Fund

Assumptions:

- The bill replaces one scholarship program that has not been funded in several years with another similar program.
- To the extent funds are appropriated for this scholarship program, state expenditures would increase. However, since it is unknown whether state funds would be available to fund the program, any increase in state expenditures cannot reasonably be determined, but could exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director